UNITED STATES BANKRUPTCY COURT **DISTRICT OF NEW JERSEY**

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ATTORNEYS FOR DEBTOR

In re:

LTL MANAGEMENT LLC,1

Debtor.

U.S. Bankruptcy Court District of New Jersey

by Clerk

Order Filed on January 12, 2024

Chapter 11

Case No.: 23-12825 (MBK)

Judge: Michael B. Kaplan

JOINT STIPULATION AND AGREED ORDER REGARDING RESERVATION OF THE RIGHT OF APPEAL IN CONNECTION WITH THE FEE ORDER AND RECONSIDERATION ORDER

The relief set forth on the following pages is hereby **ORDERED**.

DATED: January 12, 2024

United States Bankruptcy Judge

The last four digits of the Debtor's taxpayer identification number are 6622. The Debtor's address is 501 George Street, New Brunswick, New Jersey 08933.

This stipulation and agreed order (this "Stipulation") is made on this 10th day of January, 2024 (the "Stipulation Date") by and among (1) LLT Management LLC, formerly known as LTL Management LLC ("Debtor"); (2) the Official Committee of Talc Claimants ("TCC"); and (3) Houlihan Lokey Capital, Inc. ("Houlihan") regarding the Debtor's appeal of the Fee Order and Reconsideration Order (defined herein). The parties listed after the numerals 2 through 3 in the preceding sentence are referred to as the "Appellees" in this Stipulation.

Recitals

WHEREAS, on April 4, 2023, the Debtor commenced the above captioned reorganization case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code;

WHEREAS, on September 8, 2023, the TCC, on behalf of Houlihan, filed the final fee application requesting fees in the amount of \$3,363,709.68, including a \$2,000,000.00 discretionary fee, and \$2,786.36 in expenses [Dkt. 1347];

WHEREAS, on November 14, 2023, the Court entered an Order awarding compensation to Houlihan [Dkt. 1579] (the "Fee Order"), which award included a net discretionary fee in the amount of \$1,750,000.00 (the "Discretionary Fee");

WHEREAS, on December 21, 2023, the Court entered an Order denying reconsideration of the Fee Order [Dkt. 1628] (the "Reconsideration Order");

WHEREAS, on January 4, 2024, the Debtor filed a notice of appeal regarding the Fee Order and Reconsideration Order [Dkt. 1636] (the "Appeal");²

The Appeal is currently pending in the United States District Court for the District of New Jersey styled as In re LTL Management, LLC v. The Official Committee of Talc Claimants, Case No. 24-00082-MAS.

WHEREAS, the parties to this Stipulation seek to avoid further motion practice as to, *inter alia*, a request for a stay pending the Appeal and/or a motion to compel payment of the Discretionary Fee, and in the interests of judicial economy and efficiency;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE BANKRUPTCY COURT OF THIS STIPULATION, IT IS SO ORDERED THAT THE RIGHTS IDENTIFIED BELOW SHALL BE PRESERVED IN CONNECTION WITH THE FEE ORDER AND RECONSIDERATION ORDER AS INDICATED BELOW:

- 1. The Recitals are incorporated herein by reference.
- 2. Pursuant to the Fee Order, the Debtor will remit payment of the balance due under the Fee Order to Houlihan within ten (10) business days hereof, expressly conditioned on the terms set forth herein.
- 3. Appellees shall not assert that, as a result of the foregoing payment, the Appeal is rendered moot or is otherwise invalidated.
- 4. If the Fee Order and/or Reconsideration Order is reversed and/or vacated on appeal, the Appellees agree that Houlihan shall disgorge and repay to the Debtor the Discretionary Fee, or any portion thereof as may be required pursuant to such ruling, within ten (10) business days following the entry of a final non-appealable order.
- 5. This Stipulation shall constitute the entire agreement and understanding between Appellees and Debtor relating to the subject matter hereof and supersedes all prior agreements and understandings between Appellees and Debtor relating to the subject matter hereof.
- 6. The Court shall retain jurisdiction to resolve any disputes, controversies, or ambiguities arising from this Stipulation.

AGREED AS TO FORM AND SUBSTANCE:

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Houlihan Lokey Capital, Inc.

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United States Bankruptcy Court
District of New Jersey

In re: Case No. 23-12825-MBK

LTL Management LLC Chapter 11

Debtor

CERTIFICATE OF NOTICE

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The following symbols are used throughout this certificate:

Symbol Definition

+ Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS

regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jan 14, 2024:

NONE

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern

Standard Time.

Recip ID Notice Type: Email Address db + Email/Text: jkim8@its.jnj.com

Date/Time Recipient Name and Address

Jan 12 2024 20:52:00

LTL Management LLC, 501 George Street, New

Brunswick, NJ 08933-0001

TOTAL: 1

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jan 14, 2024 Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on January 12, 2024 at the address(es) listed below:

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